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STATISTICS CENTRE

# Banks and Financial Institutions Statistics

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## **1. Introduction**

The Statistics Centre Abu Dhabi (SCAD) prepared the Economic Surveys publication 2018, based on a group of specialized economic surveys; it is considered one of the most important operational projects of SCAD in measuring the economic performance of Abu Dhabi Emirate (ADE). These results represent a detailed statistical image of the various economic activities. The survey results identify the characteristics of the activities performed by the establishments operating in the Emirate and provide the necessary data and basic information to assess the extent of economic diversification and development achieved in the non-oil sector economy.

This publication highlights the most important results of the financial sector survey of 2018 and comparison results from 2017 including “Total Production, Value-Added, Gross Fixed Capital Formation, Consumption of Fixed Capital, Intermediate Consumption, Compensation of Employees, and the Number of Employees”.

We hope that the official statistics in this publication will benefit all those interested in this sector, including planners, decision makers, researchers and scholars.

## 2. The survey methodology

- **Objectives**

The survey aims to provide the following:

- Compensation of employees; Salaries, wages and benefits in kind and cash statistics.
- Total Production, Value Added and Intermediate Consumption statistics.
- Fixed Capital Formation statistics.
- Data needed to prepare national accounts and estimate the contribution of financial activity to GDP.
- Necessary statistics to support policies and economic decisions in ADE and measure the performance of these policies.

- **Survey scope**

The Annual Economic Survey (AES) is based on a sample of economic establishments operating in ADE (Abu Dhabi, Al Ain and Al Dhafra). The publication will refer to the 'Other financial service activities, except insurance and pension funding activities' as the 'Financial services activities', the 'Insurance, reinsurance and pension funding, except compulsory social security' as 'Insurance activities' and 'Auxiliary activities to financial service and insurance activities' as the 'Auxiliary' activities'.

The economic activities sample is designed at the second level of the International Standard Industrial Classification of All Economic Activities, Fourth Revision (ISIC, Rev.4).

- **Sample design**

The survey frame was based on the updated frame project of economic establishments for the year 2015 in the Emirate of Abu Dhabi. It is divided into four strata; large, medium, small and micro based on the number of employees in the establishment. A comprehensive survey of the large size strata was conducted, while a regular stratified random sample was used for the other three groups.

- **Data collection**

SCAD follows international statistical standards and principles during the process of collecting, processing, classifying and developing indicators and statistical releases based on the annual economic survey, which is part of the economic surveys that SCAD conducts annually. Its results are one of the main sources of data necessary for preparing economic statistics about ADE at SCAD, while it measures the composition and performance of the economic sectors in ADE.

The centre determined the survey objectives and designed the form in electronic format. Fieldwork staff collect the survey responses based on pre-determined criteria by the centre, Moreover; they are subjected to an intensive training course on how to collect data electronically based on established standards. After the data collection stage, completed forms are submitted to the section responsible for editing and electronic encoding, before extracting the final results.

- **The period of the survey**

Data were collected mainly from the economic establishments operating in ADE for the year 2018, which is the reference year prior to the survey collection year. In cases where data were available from some establishments on the basis of accounting years that differ from the reference year, data were collected for the accounting period, which falls mostly in the survey year.

### **3. Definitions and classifications**

- **Establishment**

An enterprise or part of an enterprise with a single location that performs one type of production activity (goods or service), or where the main productive activity accounts for most of the value added. This activity is under one administration that may have regular accounts, and the owner is a natural or legal person regardless of the legal entity.

- **Main economic activity**

It is the predominant economic activity practiced by the establishment. In the cases where multiple activities are practiced by an establishment, the main activity of the establishment is determined based on the value of the revenue it receives, where the higher revenue activity is taken as the main activity. Banks and Financial Institutions activity is divided into:

- Financial service activities, except insurance and pension funding:

The activities of holding assets, such as activities of holding companies and the activities of trusts, funds and similar financial entities. Including insurance, reinsurance and pension funding activities and activities to support financial services.

- Insurance, reinsurance and pension funding, except compulsory social security:

Includes the underwriting annuities and insurance policies and investing premiums to build up a portfolio of financial assets to be used against future claims. Provision of direct insurance and reinsurance are included.

- Activities auxiliary to financial service and insurance activities:

Includes the provision of services involved in or closely related to financial service activities, but not themselves providing financial services.

The data collection survey in the activity is divided into four questionnaires according to the accounting principles as follows:

1. Banks questionnaire
2. Insurance and reinsurance questionnaire
3. Holding Companies questionnaire
4. Financial Services questionnaire

- **Total production**

The value of goods and services produced during a specific period of time as a result of practicing a productive activity, whether this activity is primary or secondary, including goods and services produced for own-use equals the following:

Total production = the value of production from the main activity + the value of production of secondary activities.

The value of the production of secondary activities = commercial margins + revenue from services provided to others.

- Method of calculating financial services activities:

Financial services production is measured by the sum of the actual and calculated service costs. This is considered necessary because financial institutions in many cases achieve their revenues through the value of the difference between interest on loans and interest on deposits. While the actual service costs are calculated in a direct manner, the calculated service cost is more complicated, as the calculated cost (which is called indirect financial brokerage services) and is equal to the total ownership income due to the financial institutions minus the total value of the interest due by these institutions. This excludes property income generated from investing funds for the institutions themselves.

- Method of calculating the production of insurance and reinsurance activities:

Insurance production is measured by the cost of the actual and calculated service cost, and these institutional units provide financial services by redistributing funds between different units in the same period or between different periods for one customer. These services also involve managing financial risks and transferring liquidity.

In the case of non-life insurance (accident insurance such as vehicle and fire insurance, marine insurance, etc.), the calculated service cost is equal to: insurance premiums due in relation to the risks incurred during the reference period plus the income earned from investing technical reserves for the reference period minus the claims due from Attribution period. The income mentioned in the previous equation means property income (i.e. income from financial assets such as interest, dividends, shares, and non-financial assets that are not produced, such as rent of land) in addition to the realized acquisition gains.

As for life insurance, production is measured in the same way, it consists of the three components mentioned above in addition to the value of decreasing technical reserves, as insurance companies build these reserves to be used to pay the due from the claims arising from the insurance policies included in these programs.

- **Intermediate consumption**

The value of goods and services that are consumed as inputs to the primary and secondary production process.

- **Compensation of employees**

It includes the total salaries and wages in cash and kind due to employees in addition to other benefits in cash and in kind due to employees.

- **Annual Depreciation**

A decrease in the value of the fixed assets used in production during the accounting production period, as a result of the deterioration, obsolescence or the usual damage to these assets during the production period. The depreciation value is equivalent to the value that must be invested in

the fixed capital formation at the end of the year to return the fixed assets to the same condition at the beginning of the year.

- **Gross fixed capital formation**

It is the value of the fixed assets the firm owns during the year as an addition to its stock of fixed assets (excluding land) minus the value of the fixed assets that are disposed of during the accounting period.

Fixed assets are defined as productive assets that are used repeatedly or continuously in production processes for a period of more than a year, and these assets do not include machinery, equipment and buildings, but also include various assets such as trees and animals that are used repeatedly or continuously in the production of fruits and animal products, and also include Intangible assets such as computer programs used in production

Total capital formation (during the year) = purchases (imported and local, whether new or used (excluding land purchases) + the value of assets from the enterprise's production + additions and improvements - fixed assets sold (excluding the sale of land.)

Fixed assets are defined as productive assets that are used repeatedly or continuously in production processes for a period of more than a year, and these assets include machinery, equipment and buildings, and also various other assets such as trees and animals that are used repeatedly or continuously in the production of fruits and animal products, and also include Intangible assets such as computer programs used in production

## **4. Statistical Tables**

**Table (1) Main results for Banks and Financial Institution activity, 2018 and 2017**

(AED million)

Economic Activity	Number of Establishments		Number of workers		Total Value of Production		Value Added		Capital formation		Compensation of Employees		Annual Depreciation	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Financial institutions except insurance and pension funding	205	176	25,266	22,099	79,147	76,967	70,602	68,148	2,039	2,040	10,061	9,602	1,692	1,522
Insurance and pension funding except compulsory social security	53	44	6,312	4,947	5,470	4,420	5,167	4,118	304	292	1,289	1,227	117	105
Activities auxiliary to financial intermediation	146	128	6,793	6,644	3,026	2,524	2,533	2,095	62	57	974	901	76	75
<b>Total</b>	<b>404</b>	<b>348</b>	<b>38,371</b>	<b>33,690</b>	<b>87,643</b>	<b>83,911</b>	<b>78,302</b>	<b>74,362</b>	<b>2,406</b>	<b>2,389</b>	<b>12,325</b>	<b>11,731</b>	<b>1,885</b>	<b>1,702</b>

**Table (2) Main results of the three largest establishments for Banks and Financial Institution activity, 2018**

(AED million)

Economic Activity	Number of workers	Compensation of Employees	Total Value of Production	Value Added	Capital formation	Annual Depreciation
Financial institutions except insurance and pension funding	9,869	4,556,480	20,087,531	17,826,364	1,266,727	601,395
Insurance and pension funding except compulsory social security	3,134	872,271	2,489,962	2,357,884	264,669	89,512
Activities auxiliary to financial intermediation	1,812	193,429	436,598	343,878	11,353	21,540
<b>Total</b>	<b>14,815</b>	<b>5,622,180</b>	<b>23,014,090</b>	<b>20,528,126</b>	<b>1,542,749</b>	<b>712,446</b>

**Table (3) Number of companies and employees according to the economic activity and ownership of capital, 2018**

Economic Activity	Government		Private*		Foreign		Total	
	Establishments	Workers	Establishments	Workers	Establishments	Workers	Establishments	Workers
Financial institutions except insurance and pension funding	32	14,489	114	6,581	30	1,029	176	22,099
Insurance and pension funding except compulsory social security	4	2,494	31	2,354	9	99	44	4,947
Activities auxiliary to financial intermediation	2	252	122	6,315	4	77	128	6,644
<b>Total</b>	<b>38</b>	<b>17,235</b>	<b>267</b>	<b>15,250</b>	<b>43</b>	<b>1,205</b>	<b>348</b>	<b>33,690</b>

\*Note: It includes both the Abu Dhabi government, the federal government, and other local governments

**Table (4) Number of establishments according to the economic activity and the legal entity, 2018**

Economic Activity	Sole Proprietorship	Partnership	Simple Limited Partnership	Partnership Limited With Shares	Limited Liability	Public Joint Stock	Private Joint Stock	Public Sector	Cooperative sector	Branch of Foreign Est.	Total
Financial institutions except insurance and pension funding	17	0	0	0	31	49	50	0	0	29	176
Insurance and pension funding except compulsory social security	3	0	0	0	3	29	0	0	0	9	44
Activities auxiliary to financial intermediation	25	2	10	0	81	0	2	2	0	6	128
<b>Total</b>	<b>45</b>	<b>2</b>	<b>10</b>	<b>0</b>	<b>115</b>	<b>78</b>	<b>52</b>	<b>0</b>	<b>0</b>	<b>44</b>	<b>348</b>

**Table (5) Number of employees according to the legal Entity, 2018**

Economic Activity	Sole Proprietorship	Partnership	Simple Limited Partnership	Partnership Limited With Shares	Limited Liability	Public Joint Stock	Private Joint Stock	Public Sector	Cooperative sector	Branch of Foreign Est.	Total
Financial institutions except insurance and pension funding	324	0	0	0	2,935	16,685	1,126	0	0	1,029	22,099
Insurance and pension funding except compulsory social security	26	0	0	0	52	4,770	0	0	0	99	4,947
Activities auxiliary to financial intermediation	705	55	307	0	5,222	0	18	252	0	85	6,644
<b>Total</b>	<b>1,055</b>	<b>55</b>	<b>307</b>	<b>0</b>	<b>8,209</b>	<b>21,455</b>	<b>1,144</b>	<b>252</b>	<b>0</b>	<b>1,213</b>	<b>33,690</b>

**Table (6) Number of employees according to the gender and nationality and economy activity, 2018**

Economic Activity	Citizens			Non-Citizens			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Financial institutions except insurance and pension funding	2,164	3,897	6,061	12,679	3,359	16,038	14,843	7,257	22,099
Insurance and pension funding except compulsory social security	122	601	722	2,885	1,339	4,225	3,007	1,940	4,947
Activities auxiliary to financial intermediation	296	428	724	4,442	1,478	5,920	4,738	1,906	6,643
<b>Total</b>	<b>2,582</b>	<b>4,926</b>	<b>7,507</b>	<b>20,006</b>	<b>6,177</b>	<b>26,182</b>	<b>22,587</b>	<b>11,102</b>	<b>33,690</b>

**Table (7) Number of employees, Wages and salaries according to the economic activity, 2018**

(AED million)

Economic Activity	Number of workers	Compensation of Employees	
		Wages , salaries and bonuses in cash	Benefits granted to employees
Financial institutions except insurance and pension funding	22,099	7,478	2,124
Insurance and pension funding except compulsory social security	4,947	890	337
Activities auxiliary to financial intermediation	6,643	764	137
<b>Total</b>	<b>33,690</b>	<b>9,133</b>	<b>2,598</b>

**Table (8) Values of Cost of Sales and Operational, Administrative and General Expenses by economic activities, 2018**

(AED million)

Economic Activity	Raw Material	Fuel, Gas and Oils	Water & Electricity	Wrapping & Packing Materials	Current Maintenance of Machineries & Equipment's and Transport Means	Other Intermediate Goods and Services	Total
Financial institutions except insurance and pension funding	0	34	100	0	265	8,420	8,819
Insurance and pension funding except compulsory social security	0	2	8	0	28	264	302
Activities auxiliary to financial intermediation	0	5	8	0	13	402	429
<b>Total</b>	<b>0</b>	<b>41</b>	<b>116</b>	<b>0</b>	<b>305</b>	<b>9,087</b>	<b>9,549</b>

**Table (9) Total Production from the main and the secondary activities according to the economic activity, 2018**

Economic Activity	Main Revenue	Secondary Revenue	Total
Financial institutions except insurance and pension funding	68,667	8,299	76,967
Insurance and pension funding except compulsory social security	4,365	55	4,420
Activities auxiliary to financial intermediation	2,399	125	2,524
<b>Total</b>	<b>75,431</b>	<b>8,480</b>	<b>83,911</b>

**Table (10) Gross fixed capital according to the assets type and economic activity, 2018**

(AED million)

Economic Activity	Land	Residential & non Residential Building	Non-consumed Tools & Equipment's ,Machinery, Equipment's and Means of Transportation	Furniture and Office Equipment	Computers Software	Fixed Capital work-in-progress	Others	Total
Financial institutions except insurance and pension funding	18	503	21	335	957	279	(74)	2,040
Insurance and pension funding except compulsory social security	1	19	11	19	21	25	196	292
Activities auxiliary to financial intermediation	18	6	1	10	7	8	7	57
<b>Total</b>	<b>37</b>	<b>528</b>	<b>33</b>	<b>364</b>	<b>984</b>	<b>313</b>	<b>130</b>	<b>2,389</b>

## **5. Notes on tables**

The final totals and individual components of some tables and figures may not be equal to 100% due to some rounding.

## **6. Revision Policy**

Normal international practice in producing, and continuously improving, quality official statistics is to make revisions over time as significant new evidence becomes available to official statistical agencies. Changes may also result from the introduction of new methods, guidelines, techniques or the introduction of a new classification system can lead to revisions after the time series data have been finalized.

Annual Industry and Business statistics based on the Annual Economic Survey results are published twelve months after the end of the reference year. Once these primary data are incorporated into the statistics, it is considered final for that year and are not revised unless further primary data from new sources become available.

## **7. Additional Information**

For more detailed information about industry, business, and other official statistics, please visit the link on the Statistics Centre's website: <https://www.scad.gov.ae/ar/pages/default.aspx>.



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